

Hydanis Limited

Unaudited Filleted Accounts

31 December 2019

Hydanis Limited**Registered number:** 07798945**Balance Sheet****as at 31 December 2019**

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	3	1,600	2,000
Tangible assets	4	-	382
		<u>1,600</u>	<u>2,382</u>
Current assets			
Debtors	5	4,883	8,245
Cash at bank and in hand		269	14,630
		<u>5,152</u>	<u>22,875</u>
Creditors: amounts falling due within one year	6	(24,824)	(4,845)
Net current (liabilities)/assets		<u>(19,672)</u>	<u>18,030</u>
Total assets less current liabilities		<u>(18,072)</u>	<u>20,412</u>
Creditors: amounts falling due after more than one year	7	-	(134,155)
Net liabilities		<u>(18,072)</u>	<u>(113,743)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(18,172)	(113,843)
Shareholders' funds		<u>(18,072)</u>	<u>(113,743)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Dr Ian Michael Eastwood

Director

Approved by the board on 23 December 2020

Hydanis Limited

Notes to the Accounts

for the year ended 31 December 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 4 years
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land

and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees	2019	2018
	Number	Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 January 2019		<u>2,000</u>
At 31 December 2019		<u>2,000</u>
Amortisation		
Provided during the year		<u>400</u>
At 31 December 2019		<u>400</u>
Net book value		
At 31 December 2019		<u>1,600</u>
At 31 December 2018		<u>2,000</u>

Intangible assets relate to capitalised patent and licence costs and are being written off in equal annual instalments over their estimated economic life of 5 years.

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2019	1,508
At 31 December 2019	<u>1,508</u>
Depreciation	
At 1 January 2019	1,126
Charge for the year	<u>382</u>
At 31 December 2019	<u>1,508</u>
Net book value	
At 31 December 2019	<u>-</u>
At 31 December 2018	382

5 Debtors

	2019	2018
	£	£
Trade debtors	-	7,005
Other debtors	<u>4,883</u>	<u>1,240</u>
	<u>4,883</u>	<u>8,245</u>

6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	696	3,350
Amounts owed to group undertakings and undertakings in which the company has a participating interest	20,665	-
Taxation and social security costs	-	545
Other creditors	<u>3,463</u>	<u>950</u>
	<u>24,824</u>	<u>4,845</u>

7 Creditors: amounts falling due after one year

	2019	2018
	£	£
Other creditors	<u>-</u>	<u>134,155</u>

8 Related party transactions

Loan repayments of £2,581 were made to Dr Ian Michael Eastwood during the period. The balance of interest free unsecured loans of £17,994 was written off during the period. The amount due to Dr Ian Michael Eastwood at 31 December 2019 was £nil (2018: £20,575).

Loan repayments of £5,419 were made to Mr Daniel Balzer during the period. An amount of

£34,702 was written off during the period. Interest free unsecured loans due to Mr Daniel Balzer at 31 December 2019 were £3,064 (2018: £43,185).

9 Controlling party

The company is controlled by its parent company, Eluceda Limited, a company registered in England and Wales with company number 06868828 and registered office at Unit 3, Caroline Court, Billington Rd, Burnley, BB11 5UB.

10 Other information

Hydanis Limited is a private company limited by shares and incorporated in England. Its registered office is:

Baron Fold Unit

Waterfoot

Rosendale

BB4 7HA